

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 SS-15 NSC-05 AID-05 CEA-01 CIAE-00

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R 051754Z JUN 75

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TO SECSTATE WASH DC 7397

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PASS CEA FOR GREENSPAN, TREASURY AND FRB

E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: U.S. PROPOSAL FOR OECD GROWTH STUDY GROUP

REFS: (A) OECD PARIS 14341

(B) OECD PARIS 14271

(C) OECD PARIS 13509

1. OECD SECRETARIAT IS ALERTING ALL OECD BIG 7 COUNTRY DELEGATIONS THAT SEC GEN VAN LENNEP EXPECTS ECONOMIC POLICY COMMITTEE'S INFORMAL EXPANDED BUREAU MEETING, ON JUNE 16, TO DISCUSS FOLLOW-UP TO SECRETARY KISSINGER'S PROPOSAL TO SET UP GROUP OF DISTINGUISHED ECONOMISTS ON GROWTH PROBLEMS. FAY AND MARRIS ENVISION THAT IF THERE IS SUFFICIENT AGREEMENT AT EXPANDED BUREAU PROPOSAL WILL THEN BE RAISED AT FULL EPC MEETING ON JUNE 17 (UNDER AGENDA ITEM 5; SEE REF B). FINALLY, IF DISCUSSION AT EPC IS SUFFICIENTLY FAVORABLE, SEC GEN WOULD THEN PROCEED TO FORMULATE SPECIFIC PROPOSAL WHICH WOULD BE PRESENTED TO OECD COUNCIL (NATURE OF PRESENTATION AND FORM OF COUNCIL ACTION ARE STILL TO BE DECIDED).

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2. IN LIGHT OF CONVERSATIONS WITH MARRIS, SECRETARIAT APPEARS TO BE THINKING OF COMPOSITION AND MANDATE OF GROWTH GROUP ALONG THE FOLLOWING LINES:

(A) PARTICIPANTS WOULD BE 6-7 ECONOMISTS (IN OR OUT OF GOVERNMENT) SELECTED FROM MEMBER COUNTRIES (CHOSEN INSOFAR AS POSSIBLE TO GIVE THE GROUP GEOGRAPHIC BALANCE).

(B) GROUP WOULD BE INDEPENDENT AND MAKE RECOMMENDATIONS ON ITS OWN RESPONSIBILITY.

(C) GROUP WOULD BE EXPECTED TO COMPLETE ITS WORK IN ABOUT TWO YEARS AND TO SUBMIT AN INTERIM REPORT AT THE END OF THE FIRST YEAR. (SINCE FIRST RESULTS OF EPC WP-2'S SURVEY OF COUNTRY GROWTH PROJECTIONS, ROUGHLY TO 1980, WILL NOT BE AVAILABLE UNTIL MID-FALL, SECRETARIAT ASSUMES THAT FIRST WORKING SESSION OF GROUP WOULD NOT BE HELD UNTIL NOVEMBER OR DECEMBER, WITH FAIRLY ACTIVE SCHEDULE AFTER THAT.)

(D) THE STUDY WOULD HAVE A TEN-YEAR TIME HORIZON; I.E. UP TO 1985.

(E) WORK OF GROUP WOULD NOT REPLACE GROWTH STUDY BEING UNDERTAKEN BY EPC'S WP-2, BUT WOULD DRAW ON MATERIAL PRODUCED BY LATTER STUDY AS WELL AS GIVING IT BETTER FOCUS AND GUIDANCE.

(F) CENTRAL OBJECT OF STUDY AND RECOMMENDATIONS WOULD BE ECONOMIC STRUCTURE AND POLICIES, BUT GROUP WOULD NOT IGNORE WIDER IMPLICATIONS OF ITS FINDINGS.

4. COMMENT: IN VIEW OF RESISTANCE BY DELEGATIONS AT MINISTERIAL COMMUNIQUE DRAFTING SESSION TO COMMIT THEMSELVES ON U. S. PROPOSAL, PENDING FURTHER STUDY, SECRETARIAT MAY BE RELUCTANT TO PRESS FOR IMPLEMENTATION, UNLESS BY TIME OF EPC MEETING SENTIMENT AMONG MEMBER COUNTRIES IS SHOWN TO BE FRIENDLY TO SUCH ACTION. AT EPC EXPANDED BUREAU, U. S. WILL HAVE TO BE LIMITED OFFICIAL USE

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PREPARED TO TAKE STRONG LEAD, ALTHOUGH IT MAY NOT BE NECESSARY (AND MAY BE COUNTER-PRODUCTIVE) TO DO SO IF OTHER COUNTRIES AND SECRETARIAT SHOW LIVELY INTEREST. IN ANY CASE, U. S. WILL NEED TO BE READY TO EXPRESS PRECISE IDEAS ON MEMBERSHIP AND TASK OF THE GROUP. WE ASSUME THAT SECRETARIAT'S CONCEPTION OUTLINED IN PARA 2 ABOVE IS SIMILAR TO WHAT U. S. HAS IN MIND, BUT MISSION WOULD APPRECIATE FURTHER GUIDANCE ON THIS WHICH

WOULD BE HELPFUL IN LOW-KEY CONTACTS WITH SECRETARIAT
AND OTHER DELEGATIONS PRIOR TO EPC MEETING.

5. AMONG TACTICAL QUESTIONS WHICH NEED TO BE CONSIDERED
FURTHER ARE:

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(A) WOULD WE WISH TO SEEK CHAIRMANSHIP OF GROUP FOR
U. S. MEMBER?

(B) WHO WOULD APPOINT THE GROUP? (WE TEND TO BELIEVE
APPOINTMENT BY SECRETARY-GENERAL WOULD BE PREFER-
ABLE TO APPOINTMENT WITH SOME KIND OF FORMAL
CONSULTATION IN OECD COUNCIL CONTEXT OR OTHER
COLLECTIVE DECISION FORMULA.)

(C) WHAT FORM SHOULD EVENTUAL ACTION BY COUNCIL TAKE?
IN VIEW OF THE SENSITIVITY OF THE SMALLER OECD
COUNTRIES TO THE FORMATION OF RESTRICTED GROUPS,
FORMULATION OF PRESENTATION TO COUNCIL WILL HAVE TO

BE CAREFULLY CONSIDERED TO MINIMIZE DANGER OF ARGUMENTS ON PARTICIPATION AND SIZE OF GROUP.

(D) WHETHER U. S. SHOULD BE PREPARED TO CIRCULATE INFORMAL PAPER TO EXPANDED BUREAU MEETING WHICH WOULD EXPLAIN BROAD OUTLINES OF U. S. IDEAS ON THE GROUP. (IT MAY BE WELL TO HAVE SUCH A LIMITED OFFICIAL USE

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PAPER READY ON A CONTINGENCY BASIS, BUT CIRCULATE IT ONLY IF THE TENOR OF THE DISCUSSION SUGGESTS THAT DISTRIBUTION WOULD BE USEFUL.)
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